

**Lebanon Board of Finance
Minutes of December 11, 2008
Regular Meeting**

Members Present: Liz Charron, Glen Coutu, Linda Finelli, Gregg LaFontaine, Betsy Petrie, Chuck Haralson (alt)

Members Absent: Lori Wesolowski, Phil Johnson (alt.),

Item A. Call to Order

The meeting was called to order at 7:30 pm by Liz Charron, Chairman.
C. Haralson was designated to vote for L. Wesolowski.

Item B. Minutes of Previous Meetings

L. Finelli moved to accept the minutes of the December 2, 2008 Special meeting. Motion seconded by G. Coutu. Motion passed unanimously.

Item C. Correspondence

L. Charron reviewed items received. The first two items received under correspondence were discussed under new business. The correspondence received from Town Clerk, Sue Coutu, was passed along for information only.

Item D. Monthly Expenditures/Payment of Bills

Two areas of concern at this time are account 400, legal counsel, and account 480, Fringe Benefits, and specifically unemployment benefits within this code.

Item E. Old Business

a. Consider and act on recommendations from the Budget Process Subcommittee.

The Board discussed the calendar for the budget process. Some key points were discussed:

- We need to have the budget finalized and available for the public 7 to 10 calendar days prior to the public hearing
- We need to build in sufficient time for us to discuss the budget after the presentations from the various boards, commissions and departments.
- We would like to consider having meetings on Tuesdays, and Saturdays in addition to the regular Thursday meetings we have traditionally held.
- We decided to have the public hearing on the budget on Monday, April 13, 2009.
- The Board of Finance will then have a special meeting on Tuesday, April 14, 2009 to address any modifications we would want to make based on feedback from the public hearing.

The subcommittee will meet to finalize the schedule taking this feedback into consideration.

b. Consider and act on recommendations from the Banking Relationship Subcommittee.

There was no report available and it will be available at the next meeting.

Item F. New Business

a. Consider and act on dedicating the annual town report.

After discussion, the request was withdrawn.

b. Consider and act on action we may want to take on budget overruns in the current fiscal year.

The Board discussed current and potential overruns. No action was taken and it will be added to the agenda for next month.

c. Consider and act on audit concern about reviewing bank reconciliations.

L. Charron advised that the auditor will make note that there is the lack of someone outside the finance office reviewing and signing off on the bank reconciliations. After discussion, it was decided that more information from the auditor is needed: What do other towns do; what are his expectations; what skills are required; how does the Board of Education handle the issue. L. Charron and T. Valone will speak to the auditor for more information.

d. Discuss findings from Land Conservation Survey.

After discussion, it was decided that Phil Chester will be invited to come to the next meeting to give a 20-minute presentation to the Board.

G. Other

G. Coutu shared information from the School Building Committee. They voted at their December 10, 2008 meeting to accept the project as completed. The project came in \$15,172.47 under budget.

H. Adjourn

B. Petrie made a motion to adjourn. Motion seconded by C. Haralson. Motion passed unanimously. Meeting was adjourned at 9:33 pm.

Respectfully Submitted,
Diana Drake